

# OFFICIAL GAZETTE



## GOVERNMENT OF GOA

NOTE: There are two Extraordinary issues to the Official Gazette, Series I No. 36 dated 5-12-96 as follows:

- 1) Extraordinary dated 6-12-1996 from pages 467 to 468 regarding Notification from Department of Finance (Revenue & Expenditure Division).
- 2) Extraordinary No. 2 dated 10-12-1996 from pages 469 to 470 regarding Notification from Department of Education, Art & Culture (Directorate of Education).

### GOVERNMENT OF GOA

#### Department of Law and Judiciary

##### Legal Affairs Division

##### Notification

10/5/96/LA-Vol.I

The Coal Mines Provident Fund and Miscellaneous Provisions (Amendment) Third Ordinance, 1996 (Ordinance No. 22 of 1996) which has been promulgated by the President of India and published in the Gazette of India, Extraordinary, Part II, Section 1, dated 20th June, 1996 is hereby published for the general information of the public.

P. V. Kadneker, Joint Secretary (Law).

Panaji, 6th September, 1996.

#### MINISTRY OF LAW, JUSTICE AND COMPANY AFFAIRS

##### (Legislative Department)

New Delhi, the 20th June, 1996/Jyaistha 30, 1918 (Saka)

#### THE COAL MINES PROVIDENT FUND AND MISCELLANEOUS PROVISIONS (AMENDMENT) THIRD ORDINANCE, 1996

No. 22 of 1996

Promulgated by the President in the Forty-seventh Year of the Republic of India.

An Ordinance further to amend the Coal Mines Provident Fund and Miscellaneous Provisions Act, 1948.

Whereas the Coal Mines Provident Fund and Miscellaneous Provisions (Amendment) Bill, 1995 was introduced in Parliament;

And Whereas for giving effect to the provisions of the said Bill, the Coal Mines Provident Fund and Miscellaneous Provisions

(Amendment) Ordinance, 1996 was promulgated by the President on the 5th day of January, 1996;

And Whereas for giving continued effect to the provisions of the said Ordinance, the Coal Mines Provident Fund and Miscellaneous Provisions (Amendment) Second Ordinance, 1996 was promulgated by the President on the 26th day of March, 1996;

And Whereas the said Bill has lapsed on the dissolution of the House of the People;

And Whereas Parliament is not in session and the President is satisfied that circumstances exist which render it necessary for him to take immediate action to give continued effect to the provisions of the Coal Mines Provident Fund and Miscellaneous Provisions (Amendment) Second Ordinance, 1996;

Now, Therefore, in exercise of the powers conferred by clause (1) of article 123 of the Constitution, the President is pleased to promulgate the following Ordinance:—

1. *Short title and commencement.*—(1) This Ordinance may be called the Coal Mines Provident Fund and Miscellaneous Provisions (Amendment) Third Ordinance, 1996.

(2) It shall come into force on such date as the Central Government may, by notification in the Official Gazette, appoint.

2. *Amendment of long title of Act 46 of 1948.*— In the long title to the Coal Mines Provident Fund and Miscellaneous Provisions Act, 1948 (hereinafter referred to as the principal Act), for the words "Family Pension Scheme", the words "Pension Scheme" shall be substituted.

3. *Amendment of section 2.*— In section 2 of the principal Act,—

(a) clause (ee) shall be omitted;

(b) after clause (g), the following clauses shall be inserted, namely:—

'(h) "Pension Fund" means the Pension Fund established under sub-section (2) of section 3E;

(i) "Pension Scheme" means the Coal Mines Pension Scheme framed under sub-section (1) of section 3E;

(j) "Superannuation", in relation to an employee who is a member of the Pension Scheme, means the attainment, by the said employee, of such age as is fixed in the contract or conditions of service as the age on the attainment of which such employee shall vacate the employment.'

4. *Substitution of references to certain expressions by certain other expressions.*— In the principal Act, for the expressions "Family Pension", "Family Pension Fund", "Family Pension

Scheme" and "Coal Mines Family Pension Scheme", wherever they occur, the expressions "Pension", "Pension Fund", "Pension Scheme" and "Coal Mines Pension Scheme" shall respectively be substituted.

5. *Substitution of new section for section 3E.*— For section 3E of the principal Act, the following section shall be substituted, namely:—

"3E. *Coal Mines Pension Scheme.*— (1) The Central Government may, by notification in the Official Gazette, frame a scheme to be called the Coal Mines Pension Scheme for the purpose of providing for—

(a) superannuation pension, retiring pension or permanent total disablement pension to the persons employed in any coal mine or class of coal mines to which this Act applies; and

(b) widow or widower pension, children pension or orphan pension and life assurance benefits, payable to the beneficiaries of such employees.

(2) Notwithstanding anything contained in section 3, there shall be established, as soon as may be after framing of the Pension Scheme, a Pension Fund into which there shall be paid, from time to time, in respect of every employee who is a member of the Pension Scheme,—

(a) such sums, not exceeding one-fourth, of the amount payable to the Fund under sub-section (1) of section 10D as the employer's contribution as well as the employees' contribution, as may be specified in the Pension Scheme;

(b) such sums, as the Central Government may, after due appropriation made by Parliament by law in this behalf, specify;

(c) the net assets of the Family Pension Fund as existed immediately before the establishment of the Pension Fund; and

(d) any other contribution which may be made to the Pension Fund with the previous approval of the Central Government.

(3) On the establishment of the Pension Fund, the Family Pension Scheme (hereinafter referred to as the ceased scheme) shall cease to operate and all assets of the ceased scheme shall vest in, and shall stand transferred to, and all liabilities under the ceased scheme shall be enforceable against, the Pension Fund and the beneficiaries under the ceased scheme shall be entitled to draw the benefits, not less than the benefits they were entitled to under the ceased scheme, from the Pension Fund.

(4) The Pension Fund shall vest in and be administered by the Board in such manner as may be specified in the Pension Scheme.

(5) Any Scheme framed under the provisions of sub-section (1) may provide for all or any of the matters specified in the Second Schedule."

6. *Substitution of new section for section 4.*— For section 4 of the principal Act, the following section shall be substituted, namely:—

"4. *Fund to be recognised under Act 43 of 1961.*— For the purposes of the Income-tax Act, 1961, the Fund shall be deemed to be a recognised Provident Fund within the meaning of Part A of the Fourth Schedule to that Act."

7. *Amendment of section 10.*— In section 10 of the principal Act, in sub-section (2B),—

(a) for the words and figures "the Code of Criminal Procedure, 1898", the words and figures 5 of 1898. "the Code of Criminal Procedure, 1973" shall 2 of 1974. be substituted;

(b) for the word and figures "section 98", the word and figures "section 94" shall be substituted.

8. *Amendment of section 11.*— In section 11 of the principal Act, for the words and figures "section 230 7 of 1913. of the Indian Companies Act, 1913", the words and 1 of 1956. figures "section 530 of the Companies Act, 1956" shall be substituted.

9. *Substitution of new Schedule for the Second Schedule.*— For the Second Schedule to the principal Act, the following Schedule shall be substituted, namely:—

## "THE SECOND SCHEDULE

[See section 3E (5)]

### Matters to be provided for in the Coal Mines Pension Scheme

1. The employees or class of employees to whom the Coal Mines Pension Scheme shall apply and the time within which option to join that scheme shall be exercised by those employees to whom the said scheme does not apply.

2. The time within which the employees who are not members of the Family Pension Scheme under section 3E as it stood before the commencement of the Coal Mines Provident Fund and Miscellaneous Provisions (Amendment) Third Ordinance, 1996 (hereinafter, in this Schedule, referred to as the amending Ordinance) shall opt for the Pension Scheme.

3. The portion of employers' contribution and employees' contribution to the Fund which shall be credited to the Pension Fund and the manner in which it is credited.

4. The Central Government's contribution and other contributions to the Fund which shall be credited to the Pension Fund and the manner in which it is credited.

5. The minimum qualifying service for being eligible for pension and the manner in which the employees may be granted the benefits of their past service under section 3E as it stood before the commencement of the amending Ordinance.

6. The regulation of the period of service for which no contribution is received.

7. The manner in which employees' interest will be protected against default in payment of contribution by the employer.

8. The manner in which the accounts of the Pension Fund shall be kept and investment of moneys belonging to Pension Fund to be made subject to such pattern of investment as may be determined by the Central Government.

9. The form in which an employee shall furnish particulars about himself and the members of his family whenever required.

10. The forms, registers and records to be maintained in respect of employees required for the administration of the Pension Scheme.

11. The scale of pension and pensionary benefits and the conditions relating to grant of such benefits to the employees, the amount of life assurance payable under the Pension Scheme and the manner of such payment.

12. The mode of disbursement of pension and arrangements to be entered into with such disbursing agencies as may be specified for the purpose.

13. The manner in which the expenses incurred in connection with the administration of the Pension Scheme may be paid by the Central Government to the Board.

14. Nomination of persons for receiving pension and assurance amounts in the case of death of an employee.

15. Any other matter which is to be provided for in the Pension Scheme or which may be necessary or proper for the purpose of implementation of the Pension Scheme."

10. *Repeal and saving.*— (1) The Coal Mines Provident Fund and Miscellaneous Provisions Ord. 12 (Amendment) Second Ordinance, 1996 is here repealed. of 1996.

(2) Notwithstanding such repeal, anything done or any action taken under the principal Act, as amended by the Ordinance so repealed, shall be deemed to have been done or taken under the corresponding provisions of the principal Act, as amended by this Ordinance.

SHANKER DAYAL SHARAMA,  
*President.*

K. L. MOHANPURIA,  
*Secy. to the Govt. of India.*

#### Notification

10/5/96/LA-Vol. I

The Industrial Disputes (Amendment) Third Ordinance, 1996 (Ordinance No. 23 of 1996) which has been promulgated by the President of India and published in the Gazette of India,

Extraordinary, Part II, Section 1, dated 20th June, 1996 is hereby published for the general information of the public.

P. V. Kadneker, Joint Secretary (Law).

Panaji, 9th September, 1996.

#### MINISTRY OF LAW, JUSTICE AND COMPANY AFFAIRS

(Legislative Department)

New Delhi, the 20th June, 1996/Jyaishta 30, 1918 (Shaka)

#### THE INDUSTRIAL DISPUTES (AMENDMENT) THIRD ORDINANCE, 1996

No. 23 of 1996

Promulgated by the President in the Forty-seventh Year of the Republic of India.

An Ordinance further to amend the Industrial Disputes Act, 1947

Whereas the Industrial Disputes (Amendment) Ordinance, 1995, further to amend the Industrial Disputes Act, 1947, was promulgated by the President on the 11th day of October, 1995.

And Whereas the Industrial Disputes (Amendment) Bill, 1995 was introduced in the Council of States to replace the said Ordinance;

And Whereas the said Bill had been passed by the Council of States but had not been passed by the House of the People and has lapsed due to the dissolution of the House of the People;

And Whereas for giving continued effect to the provisions of the said Ordinance, the Industrial Disputes (Amendment) Ordinance, 1996 was promulgated by the President on the 5th day of January, 1996;

And Whereas for giving continued effect to the provisions of the Industrial Disputes (Amendment) Ordinance, 1996, the Industrial Disputes (Amendment) Second Ordinance, 1996 was promulgated by the President on the 27th day of March, 1996;

And Whereas Parliament is not in session and the President is satisfied that circumstances exists which render it necessary for him to take immediate action to give continued effect to the provisions of the Industrial Disputes (Amendment) Second Ordinance, 1996;

Now, Therefore, in exercise of the powers conferred by clause (1) of article 123 of the Constitution, the President is pleased to promulgate the following Ordinance:—

1. *Short title and commencement.*— (1) This Ordinance may be called the Industrial Disputes (Amendment) Third Ordinance, 1996.

(2) It shall be deemed to have come into force on the 11th day of October, 1995.

2. *Amendment of Section 2.*— In Section 2 of the Industrial Disputes Act, 1947 (hereinafter referred to as the Principal Act), in clause (a), in sub-clause (i), —

(i) for the words and figures “the Industrial Finance Corporation of India established under section 3 of the Industrial Finance Corporation Act, 1948”, the words and figures “the Industrial Finance Corporation of India Limited formed and registered under the Companies Act, 1956” shall be substituted; 15 of 1948. 1 of 1956.

(ii) the words and figures “or the “Indian Airlines” and “Air India” Corporations established under section 3 of the Air Corporation Act, 1953” shall be omitted; 27 of 1953.

(iii) for the words and figures “the Oil and Natural Gas Commission established under section 3 of the Oil and Natural Gas Commission Act, 1959”, the words and figures “the Oil and Natural Gas Corporation Limited registered under the Companies Act, 1956” shall be substituted; 43 of 1959. 1 of 1956.

(iv) for the words and figures “the International Airports Authority of India constituted under section 3 of the International Airports Authority Act, 1971”, the words and figures “the Airports Authority of India constituted under section 3 of the Airports Authority of India Act, 1994” shall be substituted; 43 of 1971. 55 of 1994.

(v) for the words “a banking or an insurance company”, the words “an air transport service, or a banking or an insurance company” shall be substituted.

3. *Repeal and saving.*— (1) The Industrial Disputes (Amendment) Second Ordinance, 1996 is hereby repealed. Ord. 13 of 1996.

(2) Notwithstanding such repeal, anything done or any action taken under the principal Act, as amended by the Ordinance so repealed, shall be deemed to have been done or taken under the principal Act, as amended by this Ordinance.

SHANKER DAYAL SHARMA  
President.

K. L. MOHANPURIA,  
Secy. to the Govt. of India.

#### Notification

10/5/96/LA-Vol. I

The Finance Act, 1996 (Central Act 5 of 1996) which has been passed by Parliament and assented to by the President of India on 27th March, 1996 and published in the Gazette of India, Extraordinary, Part II, Section I, dated 27th March, 1996 is hereby published for the general information of the public.

P. V. Kadneker, Joint Secretary (Law).  
Panaji, 30th September, 1996.

#### THE FINANCE ACT, 1996

An  
Act

to continue the existing rates of income-tax for the financial year 1996-97.

Be it enacted by Parliament in the Forty-seventh Year of the Republic of India as follows:—

1. *Short title and commencement.*— (1) This Act may be called the Finance Act, 1996.

(2) It shall come into force on the 1st day of April, 1996.

2. *Income-tax.*—The provisions of section 2 of, and the first Schedule to, the Finance Act, 1995, shall apply in relation to income-tax for the assessment year or, as the case may be, the financial year commencing on the 1st day of April, 1996, as they apply in relation to income-tax for the assessment year or, as the case may be, the financial year commencing on the 1st day of April, 1995, with the following modifications, namely:— 22 of 1995.

(a) in section 2,—

(i) for the figures “1995”, wherever they occur, the figures “1996” shall be substituted;

(ii) in sub-section (2), for the words “thirty-five thousand rupees”, wherever they occur, the words “forty thousand rupees” shall be substituted;

(iii) in the first proviso to sub-section (3), for the word and figures “section 112”, the words and figures “sections 112 and 113 of the Income-tax Act” shall be substituted;

(b) in the First Schedule,—

(i) for Part I, the following Part shall be substituted, namely:—

#### “PART I

#### Income-Tax

#### Paragraph A

#### Sub-Paragraph I

In the case of every individual or Hindu undivided family or association of persons or body of individuals, whether incorporated or not, or every artificial juridical person referred to in sub-clause (vii) of clause (31) of section 2 of the Income-tax Act, not being a case to which Sub-Paragraph II of this Paragraph or any other Paragraph of this Part applies,—

#### Rates of income-tax

(1) where the total income does not exceed Rs. 40,000 Nil;

- |  |   |
|--|---|
| (2) where the total income exceeds Rs. 40,000 but does not exceed Rs. 60,000   | 20 per cent. of the amount by which the total income exceeds Rs. 40,000;                          |
| (3) where the total income exceeds Rs. 60,000 but does not exceed Rs. 1,20,000 | Rs. 4,000 <i>plus</i> 30 per cent. of the amount by which the total income exceeds Rs. 60,000;    |
| (4) where the total income exceeds Rs. 1,20,000                                | Rs. 22,000 <i>plus</i> 40 per cent. of the amount by which the total income exceeds Rs. 1,20,000. |

*Sub-Paragraph II*

In the case of every Hindu undivided family which at any time during the previous year has at least one member whose total income of the previous year relevant to the assessment year commencing on the 1st day of April, 1996 exceeds Rs. 40,000,—

*Rates of income-tax*

- |  |   |
|--|---|
| (1) where the total income does not exceed Rs. 18,000                          | <i>Nil</i> ;  |
| (2) where the total income exceeds Rs. 18,000 but does not exceed Rs. 1,00,000 | 30 per cent. of the amount by which the total income exceeds Rs. 18,000;                          |
| (3) where the total income exceeds Rs. 1,00,000                                | Rs. 24,600 <i>plus</i> 40 per cent. of the amount by which the total income exceeds Rs. 1,00,000. |

*Paragraph B*

In the case of every co-operative society,—

*Rates of income-tax*

- |  |  |
|--|--|
| (1) where the total income does not exceed Rs. 10,000                        | 10 per cent. of the total income;  |
| (2) where the total income exceeds Rs. 10,000 but does not exceed Rs. 20,000 | Rs. 1,000 <i>plus</i> 20 per cent. of the amount by which the total income exceeds Rs. 10,000; |
| (3) where the total income exceeds Rs. 20,000                                | Rs. 3,000 <i>plus</i> 35 per cent. of the amount by which the total income exceeds Rs. 20,000. |

*Paragraph C*

In the case of every firm,—

*Rate of income-tax*

On the whole of the total income	40 per cent.
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*Paragraph D*

In the case of every local authority,—

*Rate of income-tax*

On the whole of the total income	30 per cent.
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*Paragraph E*

In the case of a company,—

*Rates of income-tax*

- I. In the case of a domestic company 40 per cent. of total income;
- II. In the case of a company other than a domestic company,—
  - (i) on so much of the total income as consists of—

(a) royalties received from Government or an Indian concern in pursuance of an agreement made by it with the Government or the Indian concern after the 31st day of March, 1961 but before the 1st day of April, 1976, or

(b) fees for rendering technical services received from Government or an Indian concern in pursuance of an agreement made by it with the Government or the Indian concern after the 29th day of February, 1964 but before the 1st day of April, 1976,

and where such agreement has, 50 per cent.; in either case, been approved by the Central Government

- (ii) on the balance, if any, of the total income 55 per cent.

*Surcharge on income-tax*

The amount of income-tax computed in accordance with the provisions of this Paragraph or sections 112 and 113 of the Income-tax Act shall, in the case of every domestic company having a total income exceeding seventy-five thousand rupees, be increased by a surcharge calculated at the rate of fifteen per cent. of such income-tax.”

(ii) in Part III, in Sub-Paragraph II of Paragraph A, for the figures “1996”, the figures “1997” shall be substituted;

(iii) in Part IV, in Rule 8,—

(4) for sub-rules (1) and (2), the following sub-rules shall be substituted, namely:—

“(1) Where the assessee has, in the previous year relevant to the assessment year commencing on the 1st day of April, 1996, any agricultural income and the net result of the computation of the agricultural income of the assessee for any one or more of the previous years relevant to the assessment years commencing on the 1st

day of April, 1988 or the 1st day of April, 1989 or the 1st day of April, 1990 or the 1st day of April, 1991 or the 1st day of April, 1992 or the 1st day of April, 1993, or the 1st day of April, 1994, or the 1st day of April, 1995, is a loss, then, for the purposes of sub-section (2) of section 2 of this Act,—

(i) the loss so computed for the previous year relevant to the assessment year commencing on the 1st day of April, 1988, to the extent, if any, such loss has not been set off against the agricultural income for the previous year relevant to the assessment year commencing on the 1st day of April, 1989 or the 1st day of April, 1990 or the 1st day of April, 1991 or the 1st day of April, 1992 or the 1st day of April, 1993 or the 1st day of April, 1994 or the 1st day of April, 1995,

(ii) the loss so computed for the previous year relevant to the assessment year commencing on the 1st day of April, 1989, to the extent, if any, such loss has not been set off against the agricultural income for the previous year relevant to the assessment year commencing on the 1st day of April, 1990 or the 1st day of April, 1991 or the 1st day of April, 1992 or the 1st day of April, 1993 or the 1st day of April, 1994 or the 1st day of April, 1995,

(iii) the loss so computed for the previous year relevant to the assessment year commencing on the 1st day of April, 1990, to the extent, if any, such loss has not been set off against the agricultural income for the previous year relevant to the assessment year commencing on the 1st day of April, 1991 or the 1st day of April, 1992 or the 1st day of April, 1993 or the 1st day of April, 1994 or the 1st day of April, 1995,

(iv) the loss so computed for the previous year relevant to the assessment year commencing on the 1st day of April, 1991, to the extent, if any, such loss has not been set off against the agricultural income for the previous year relevant to the assessment year commencing on the 1st day of April, 1992 or the 1st day of April, 1993 or the 1st day of April, 1994 or the 1st day of April, 1995,

(v) the loss so computed for the previous year relevant to the assessment year commencing on the 1st day of April, 1992, to the extent, if any, such loss has not been set off against the agricultural income for the previous year relevant to the assessment year commencing on the 1st day of April, 1993 or the 1st day of April, 1994 or the 1st day of April, 1995,

(vi) the loss so computed for the previous year relevant to the assessment year commencing on the 1st day of April, 1993, to the extent, if any, such loss has not been set off against the agricultural income for the previous year relevant to the assessment year commencing on the 1st day of April, 1994 or the 1st day of April, 1995,

(vii) the loss so computed for the previous year relevant to the assessment year commencing on the 1st day of April, 1994, to the extent, if any, such loss has not been set off against the agricultural income for the previous year relevant to the assessment year commencing on the 1st day of April, 1995,

(viii) the loss so computed for the previous year relevant to the assessment year commencing on the 1st day of April, 1995,

shall be set off against the agricultural income of the assessee for the previous year relevant to the assessment year commencing on the 1st day of April, 1996.

(2) Where the assessee has, in the previous year relevant to the assessment year commencing on the 1st day of April, 1997 or, if by virtue of any provision of the Income tax Act, income-tax is to be charged in respect of the income of a period other than that previous year, in such other period, any agricultural income and the net result of the computation of the agricultural income of the assessee for any one or more of the previous years relevant to the assessment years commencing on the 1st day of April, 1989 or the 1st day of April, 1990 or the 1st day of April, 1991 or the 1st day of April, 1992 or the 1st day of April, 1993 or the 1st day of April, 1994, or the 1st day of April, 1995, or the 1st day of April, 1996, is a loss, then, for the purposes of sub-section (8) of section 2 of this Act,—

(i) the loss so computed for the previous year relevant to the assessment year commencing on the 1st day of April, 1989, to the extent, if any, such loss has not been set off against the agricultural income for the previous year relevant to the assessment year commencing on the 1st day of April, 1990 or the 1st day of April, 1991 or the 1st day of April, 1992 or the 1st day of April, 1993 or the 1st day of April, 1994 or the 1st day of April, 1995 or the 1st day of April, 1996,

(ii) the loss so computed for the previous year relevant to the assessment year commencing on the 1st day of April, 1990, to the extent if any, such loss has not been set off against the agricultural income for the previous year relevant to the assessment year commencing on the 1st day of April, 1991 or the 1st day of April, 1992 or the 1st day of April, 1993 or the 1st day of April, 1994 or the 1st day of April, 1995 or the 1st day of April, 1996,

(iii) the loss so computed for the previous year relevant to the assessment year commencing on the 1st day of April, 1991, to the extent, if any, such loss has not been set off against the agricultural income for the previous year relevant to the assessment year commencing on the 1st day of April, 1992 or the 1st day of April, 1993 or the 1st day of April, 1994 or the 1st day of April, 1995 or the 1st day of April, 1996,

(iv) the loss so computed for the previous year relevant to the assessment year commencing on the 1st day of April, 1992, to the extent, if any, such loss has not been set off against the agricultural income for the previous year relevant to the assessment year commencing on the 1st day of April, 1993 or the 1st day of April, 1994 or the 1st day of April, 1995 or the 1st day of April, 1996,

(v) the loss so computed for the previous year relevant to the assessment year commencing on the 1st day of April, 1993, to the extent, if any, such loss has not been set off against the agricultural income for the previous year relevant to the assessment year commencing on the 1st day of April, 1994 or the 1st day of April, 1995 or the 1st day of April, 1996,

(vi) the loss so computed for the previous year relevant to the assessment year commencing on the 1st day of April, 1994, to the extent, if any, such loss has not been set off against the agricultural income for the previous year relevant to the assessment year commencing on the 1st day of April, 1995 or the 1st day of April, 1996,

(vii) the loss so computed for the previous year relevant to the assessment year commencing on the 1st day of April, 1995, to the extent, if any, such loss has not been set off against the agricultural income for the previous year relevant to the assessment year commencing on the 1st day of April, 1996,

(viii) the loss so computed for the previous year relevant to the assessment year commencing on the 1st day of April, 1996,

shall be set off against the agricultural income of the assessee for the previous year relevant to the assessment year commencing on the 1st day of April, 1997.”;

(B) for sub-rule (4), the following sub-rule shall be substituted, namely:—

“(4) Notwithstanding anything contained in this rule, no loss which has not been determined by the Assessing Officer under the provisions of these rules or the rules contained in Part IV of the First Schedule to the Finance Act, 1988 (26 of 1988), or of the First Schedule to the Finance Act, 1989 (13 of 1989), or of the First Schedule to the Finance Act, 1990 (12 of 1990), or of the First Schedule to the Finance (No. 2) Act, 1991 (49 of 1991), or of the First Schedule to the Finance Act, 1992 (18 of 1992), or of the First Schedule to the Finance Act, 1993 (38 of 1993), or of the First Schedule to the Finance Act, 1994 (32 of 1994), or of the First Schedule to the Finance Act, 1995 (22 of 1995) shall be set off under sub-rule (1) or, as the case may be, sub-rule (2).”.